

WESTERN WAYNE NARCOTICS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2004

AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Government Name WESTERN WAYNE NARCOTICS	County WAYNE
Audit Date 9-30-4	Opinion Date 12-22-4	Date Accountant Report Submitted to State: 2-1-5	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ yes ☒ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	X		
Reports on individual federal financial assistance programs (program audits).			X
Single Audit Reports (ASLGU).			X

Certified Public Accountant (Firm Name) MCGUIRE & CAVAN			
Street Address 6588 SECOR ROAD	City LAMBERTVILLE	State MI	ZIP 48144
Accountant Signature Donovan McGuire CPA			

TABLE OF CONTENTSPage

Independent Auditor's Report	1
Management's Discussion and Analysis	2-3
Basic Financial Statements:	
Governmental Fund Balance Sheet - Statement of Net Assets	4
Statement of Governmental Fund Revenue, Expenditures and Changes in Fund Balance - Statement of Activities	5
Notes to the Financial Statements	6-9
Required Supplementary Information:	
Budgetary Comparison Schedule - General Fund	10



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INDEPENDENT AUDITOR'S REPORT

Western Wayne Narcotics
18050 Deering
Livonia, MI 48152

To the Board:

We have audited the accompanying financial statements of Western Wayne Narcotics as of and for the year ended September 30, 2004, as listed in the table of contents. These financial statements are the responsibility of Western Wayne Narcotics' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 6, the scope of this audit does not include the Property Room.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Western Wayne Narcotics as of September 30, 2004, and the changes in financial position for the year then ended in conformity with generally accepted accounting principles in the United States of America.

The management's discussion and analysis on pages 2 through 3 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consist principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion in it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Western Wayne Narcotic's financial statements. The required supplementary budgetary comparison is presented for purposes of additional analysis and is not a required part of the basic financial statements. The required supplementary budgetary comparison has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McGuire & Cavan

McGuire & Cavan
Certified Public Accountants

December 22, 2004

Western Wayne Narcotics
Management's Discussion and Analysis
September 30, 2004

Using this Annual Report

This annual report consists of two types of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Organization as a whole and present a longer-term view of the Organization's finances. Fund financial statements tell how these services were financed in the short-term, as well as what remains for future spending.

The Organization as a Whole

The Organization's net assets decreased 14% from a year ago – decreasing from \$1,082.3 thousand to \$928.7 thousand. In a condensed format, the table below shows a comparison of the net assets (in thousands of dollars) as of the current date to the prior year:

	2004	2003
Current Assets	\$ 655.4	\$ 770.4
Noncurrent Assets	388.5	378.8
Total Assets	<u>1,043.9</u>	<u>1,149.2</u>
Accrued Liabilities	85.4	47.7
Pending Forfeitures	29.8	19.2
Total Liabilities	<u>115.2</u>	<u>66.9</u>
Net Assets		
Invested in Capital Assets	388.5	378.8
Unrestricted (Deficit)	<u>540.2</u>	<u>703.5</u>
Total Net Assets	<u>\$ 928.7</u>	<u>\$ 1,082.3</u>

Unrestricted net assets--the part of net assets that can be used to finance day to day operations, decreased by \$163.3. This represents an decrease of approximately 23%. The current level of unrestricted net assets for our activities stands at \$540.2, or about 153% of expenditures. This is within the targeted range set by the Organization Board during its last budget process.

The following table shows the changes of the net assets (in thousands of dollars) as of the current date to the prior year:

	2004	2003
Revenues		
Federal Grants	\$ 116.1	\$ 111.0
Forfeitures - Federal	0.8	251.5
Forfeitures - State	71.1	60.5
Contributions from Local Units	3.2	11.2
Interest	8.7	13.5
Other	-	0.3
Total Revenues	<u>199.9</u>	<u>448.0</u>
Expenses		
Public Safety	<u>353.7</u>	<u>407.5</u>
Total Expenses	<u>353.6</u>	<u>407.5</u>
Change in Net Assets	<u>\$ (153.7)</u>	<u>\$ 40.5</u>

The Organization's net assets continue to remain healthy. With a decrease in forfeitures, the total revenues fell short of the prior year, while we were able to hold expenses to a 13% decrease. As a result, net assets were reduced by \$153.7.

Activities

The Organization's total revenues decreased by approximately \$248.1 thousand, primarily due a decrease in forfeitures. Federal grants also decreased.

Expenses decreased by about \$53.8 during the year. This was primarily the result of close budget monitoring throughout the year.

Budgetary Highlights

Over the course of the year, the Organization Board amended the budget to take into account events during the year. The only significant change was to increase the estimated expense by \$30.9. The Organization overall stayed below budget, resulting in total expenditures \$218.0 below budget.

Capital Asset and Debt Administration

At the end of fiscal 2004, the Organization had \$388.5 invested in capital assets, including and equipment, and leasehold improvements. The Organization currently has no debt .

Economic Factors and Next Year's Budgets and Rates

The Organization's budget for 2005 calls for both revenues and expenditures to be approximately \$469,000, however, the Organization needs to continue to watch its budget very closely.

Contacting the Organization's Management

This financial report is intended to provide a general overview of the Organization's finances and to show the Organization's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact our office.

WESTERN WAYNE NARCOTICS
GOVERNMENTAL FUND BALANCE SHEET - STATEMENT OF NET ASSETS
SEPTEMBER 30, 2004

	<i>General Fund Modified Accrual Basis</i>	<i>Adjustments</i>	<i>Statement of Net Assets</i>
Assets			
Cash and Cash Equivalents	\$ 368,848	\$ -	\$ 368,848
Investments	234,171	-	234,171
Due from State	33,615	-	33,615
Due From Canton Township	18,764	-	18,764
	<u>655,398</u>	<u>-</u>	<u>655,398</u>
Capital Assets:			
Equipment	-	202,420	202,420
Leasehold Improvements	-	307,575	307,575
Less Accumulated Depreciation	-	(121,527)	(121,527)
	<u>-</u>	<u>388,468</u>	<u>388,468</u>
Total Assets	<u>\$ 655,398</u>	<u>\$ 388,468</u>	<u>1,043,866</u>
Liabilities			
Accrued Liabilities	\$ 85,400	-	85,400
Pending Forfeitures	29,814	-	29,814
Total Liabilities	<u>115,214</u>	<u>-</u>	<u>115,214</u>
Fund Balance			
Fund Balances - Unreserved	540,184	(540,184)	-
Total Fund Equities	<u>540,184</u>	<u>(540,184)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 655,398</u>		
Net Assets			
Invested in Capital Assets		388,468	388,468
Unrestricted		540,184	540,184
Total Net Assets		<u>\$ 928,652</u>	<u>\$ 928,652</u>

See Accompanying Notes to the Financial Statements.

WESTERN WAYNE NARCOTICS

**STATEMENT OF GOVERNMENTAL FUND REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE - STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<i>General Fund Modified Accrual Basis</i>	<i>Adjustments</i>	<i>Statement of Activities</i>
Revenue:			
Federal Grants	\$ 116,140	\$ -	\$ 116,140
Forfeitures - Federal	829	-	829
Forfeitures - State	71,104	-	71,104
Contributions from Local Units	3,230	-	3,230
Interest	8,686	-	8,686
Total Revenue	<u>199,989</u>	<u>-</u>	<u>199,989</u>
Expenditures:			
Public Safety:			
Administrative	1,964	-	1,964
Communications	24,405	-	24,405
Capital Outlay	7,531	(7,531)	-
Depreciation	-	26,055	26,055
Contract Services	19,368	-	19,368
Investigative	58,697	(28,208)	30,489
Forfeiture Expenditures	18,398	-	18,398
Office	9,776	-	9,776
Officer's Wages	104,863	-	104,863
Office Wages	27,756	-	27,756
Payroll Taxes	2,129	-	2,129
Training	1,790	-	1,790
Vehicle	86,683	-	86,683
Total Expenditures	<u>363,360</u>	<u>(9,684)</u>	<u>353,676</u>
Excess of Revenue Over (Under) Expenditures	(163,371)	9,684	(153,687)
Fund Balance / Net Assets - Beginning	<u>703,555</u>	<u>378,784</u>	<u>1,082,339</u>
Fund Balance / Net Assets - Ending	<u><u>\$ 540,184</u></u>	<u><u>\$ 388,468</u></u>	<u><u>\$ 928,652</u></u>

See Accompanying Notes to the Financial Statements.

WESTERN WAYNE NARCOTICS

NOTES TO THE FINANCIAL STATEMENTS

- NOTE 1 - *Summary of Significant Accounting Policies*
- NOTE 2 - *Reconciliation of Organization-wide and Fund Financial Statements*
- NOTE 3 - *Stewardship, Compliance and Accountability*
- NOTE 4 - *Deposits and Investments*
- NOTE 5 - *Capital Assets*
- NOTE 6 - *Property Room*
- NOTE 7 - *Interlocal Agreement*
- NOTE 8 - *Leases*
- NOTE 9 - *Other Post-employment Benefits*
- NOTE 10 - *Employee Retirement Plan*
- NOTE 11 - *Pending Litigation*

WESTERN WAYNE NARCOTICS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2004

Note 1 - Summary of Significant Accounting Policies

The accounting policies of Raisinville Township conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by Raisinville Township:

A - Reporting Entity

Western Wayne Narcotics was formed in 1986 as a cooperative narcotics enforcement effort, between participating western Wayne County communities and the Michigan State Police. The accompanying financial statements present only the financial information for the Organization.

B - Organization-Wide and Fund Financial Statements

The organization-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the organization.

C - Measurement Focus, Basis of Accounting and Financial Statement Presentation

The organization-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the organization considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

D. Assets, Liabilities, and Net Assets or Equity

Bank Deposits and Investments--Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value.

Receivables and Payables--All trade receivables are shown as net of allowance for uncollectible amounts.

Inventories and Prepaid Items--Inventories are valued at cost, on a first-in, first-out basis. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets--Capital assets, which include equipment and leasehold improvements are reported in the governmental activities column in the organization-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Interest incurred during the construction of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Equipment and leasehold improvements are depreciated using the straight-line method over the following useful lives:

Machinery and Equipment	5 to 10 years
Leasehold Improvements	40 years

Note 1 - Summary of Significant Accounting Policies (Continued)

Compensated Absences (Vacation and Sick Leave)-- It is the organization's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. There is no liability for unpaid accumulated sick leave since the organization does not have a policy to pay any amounts when employees separate from service with the organization. All vacation pay is accrued when incurred in the organization-wide, financial statements. The organization currently has no obligations.

Fund Equity--In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Note 2 - Reconciliation of Organization-wide and Fund Financial Statements

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the organization-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a adjustments between net changes in in fund balances and changes in net assets as reported in the *organization-wide statement of activities*. One element of that adjustment is that governmental funds report capital outlays as expenditures; in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ (35,739)
Depreciation	26,055
	<u>\$ (9,684)</u>

Note 3 - Stewardship, Compliance and Accountability

Budgetary Information--Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end. The legal level of budgetary control adopted by the governing body is the department level. (i.e., The level at which expenditures may not legally exceed appropriations). Any revisions that alter the total expenditures of any activity must be approved by the Organization Board.

Amounts encumbered for purchase orders, contracts, etc., are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Note 4 - Deposits and Investments

Michigan Compiled Laws, Section 129.91, authorizes the local governmental unit to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan. The local unit is allowed to invest in bonds, securities and other direct obligations of the United States or any agency or instrumentality of the United States; United States government or federal agency obligations; repurchase agreements; bankers' acceptance of United States banks; commercial paper rated within the two highest classifications which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated as investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan.

Note 4 - Deposits and Investments (Continued)

Western Wayne Narcotics' deposits and investment policy are in accordance with statutory authority.

At year-end, Western Wayne Narcotics' deposits and investments were reported in the basic financial statements in the following categories:

	<u>Total</u>
Cash and Cash Equivalents	\$ 368,848
Investments	<u>234,171</u>
Total	<u>\$ 603,019</u>

The breakdown between deposits and investments is as follows:

Bank Deposits (checking and savings accounts, certificates of deposit)	\$ 368,848
Investments in mutual funds	<u>234,171</u>
Total	<u>\$ 603,019</u>

The bank balance of the organization's deposits is \$340,645, of which \$100,000 is covered by federal depository insurance.

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Local Governmental Unit or its agent in the government's name;
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the government's name; and
3. Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the Local Governmental Unit's name.

At year-end, the organization's investment balances were categorized as follows:

	<u>Category</u>			<u>Reported Amount (Fair Value)</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. Government Securities	\$ -	\$ -	\$ -	\$ -
Certificates of Deposit	-	-	-	-
Repurchase Agreements	-	-	-	-
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	-
Investments Not Subject to Categorization				
Mutual Funds				<u>234,171</u>
Total				<u>\$ 234,171</u>

WESTERN WAYNE NARCOTICS**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****SEPTEMBER 30, 2004****Note 5 - Capital Assets**

Capital asset activity of the organization for the current year was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
Capital Assets Being Depreciated:				
Machinery and Equipment	\$ 166,681	\$ 35,739	\$ -	\$ 202,420
Leasehold Improvements	307,575	-	-	307,575
Subtotal	<u>474,256</u>	<u>35,739</u>	<u>-</u>	<u>509,995</u>
Less Accumulated Depreciation for:				
Machinery and Equipment	85,671	18,366	-	104,037
Leasehold Improvements	9,801	7,689	-	17,490
Subtotal	<u>95,472</u>	<u>26,055</u>	<u>-</u>	<u>121,527</u>
Net Capital Assets Being Depreciated	<u>378,784</u>	<u>9,684</u>	<u>-</u>	<u>388,468</u>
Governmental Activities Capital Total				
Capital Assets--Net of Depreciation	<u>\$ 378,784</u>	<u>\$ 9,684</u>	<u>\$ -</u>	<u>\$ 388,468</u>

Depreciation expense was charged to programs of the organization as follows:

Public Safety	<u>\$ 26,055</u>
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Note 6 - Property Room

The audit of Western Wayne Narcotics excludes an audit of the property room, which contains items that are held as evidence in investigations. The property room did contain cash seized and being held as evidence as of September 30, 2004. Periodically this property room is extensively inspected by the Michigan State Police.

Note 7 - Interlocal Agreement

Western Wayne Narcotics does not have an interlocal agreement written between the participating government's. It does, however, have bylaws written and signed by the participating heads of each of the respective law enforcement agencies involved in this joint enterprise.

Note 8 - Leases

The Organization had no lease obligations at September 30, 2004.

Note 9 - Other Post-employment Benefits

The Organization has no other post-employment benefit plans.

Note 10 - Employee Retirement Plan

The Organization has no retirement plan.

Note 11 - Pending Litigation

At present, there are no cases of litigation.

WESTERN WAYNE NARCOTICS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Fund Balance - Beginning	\$ 703,555	\$ 703,555	\$ 703,555	\$ -
Resources (Inflows)				
Federal Grants	116,932	116,932	116,140	(792)
Forfeitures - Federal	-	-	829	829
Forfeitures - State	402,272	402,272	71,104	(331,168)
Contributions from Local Units	21,500	21,500	3,230	(18,270)
Interest	11,400	11,400	8,686	(2,714)
Amounts Available for Appropriation	<u>1,255,659</u>	<u>1,255,659</u>	<u>903,544</u>	<u>(352,115)</u>
Charges to Appropriations (Outflows)				
Public Safety:				
Administrative			1,964	
Communications			24,405	
Capital Outlay			7,531	
Contract Services			19,368	
Investigative			58,697	
Forfeiture Expenditures			18,398	
Office			9,776	
Officer's Wages			104,863	
Office Wages			27,756	
Payroll Taxes			2,129	
Training			1,790	
Vehicle			86,683	
Total Charges to Appropriations	<u>550,479</u>	<u>581,404</u>	<u>363,360</u>	<u>218,044</u>
Budgetary Balance - Ending	<u>\$ 705,180</u>	<u>\$ 674,255</u>	<u>\$ 540,184</u>	<u>\$ (134,071)</u>



McGuire & Cavan
Certified Public Accountants

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January 26, 2005

Board of Directors
Western Wayne Narcotics
18050 Deering
Livonia, MI 48152

Dear Board Members,

Our audit of the financial statements of Western Wayne Narcotics for the year ended September 30, 2004, was made in accordance with the generally accepted auditing standards which require that we determine that existing internal controls, accounting procedures and accounting records are adequate to allow us to express an opinion on the financial statements of the Organization. The scope of our audit is not intended to be a detailed review of all systems and procedures; therefore, this report should not be considered all inclusive.

As a result of our audit, we have the following comments:

Financial Statement Presentation – The financial statements are presented in the format required to comply with *Governmental Accounting Standards Board Statement No. 34*. This is the initial year of implementation. This presentation will be standard for future years.

Grants – Grant reimbursement requests should be reviewed prior to fiscal year-end to assure all monies due under the grants have been requested.

We would like to take this opportunity to thank everyone who provided assistance to us during our audit. If you have any questions regarding any of the suggestions noted above or would like assistance in their implementation, please contact us.

Sincerely,

McGuire & Cavan

McGuire & Cavan,
Certified Public Accountants